

E • STAR

Alternative Energy. Delivered.

E-STAR ALTERNATIVE PLC EXTRAORDINARY ANNOUNCEMENT

pursuant to the Capital Market Act and to Decree nr 24/2008. (VIII.15.) of the Minister of Finance.

E-Star Alternative Energy Plc. ("Company") informs its reputable investors in connection with implementation of the settlement agreement as set out below:

As the Company has already informed its reputable investors on the Company's petition submitted to the Hungarian Financial Supervisory Authority (Supervisory Authority) the Financial Stability Board (FSB) of the Hungarian National Bank (**MNB**) **permitted with its decree H-KE-III-780/2013** the disclosure of the consolidated prospectus and announcement – prepared in interest of the introduction of the 49,891,445 pieces of dematerialized ordinary shares with a face value of HUF 10 issued by private placement to the regulated market operated by the Budapest Stock Exchange Plc.

Today the Company has requested from KELER Zrt. and the Budapest Stock Exchange the transformation of the privately placed E-Star shares (ISIN: HU0000124458) credited on the central securities account on 30 09 2013 and issued via private placement on 09 09 2013 into dematerialized ordinary shares (ISIN: HU0000089198) with a face value of HUF 10 and introduced to the Budapest stock exchange and their introduction to the Budapest Stock Exchange. As the result of the transformation process one privately placed E-Star share will be replaced by one E-Star ordinary share and introduced to the stock exchange. The process will be shown in the system of KELER as transformation, and its emphasized priority days will be the below set out days:

- the first trading day with the E-Star ordinary shares, issued as the result of the share capital increase, at the Budapest Stock Exchange: 08 11 2013
- Reporting day of privately placed E-Star shares: 12 11 2013
- Value date of transformation: 13 11 2013

The Company informs its reputable investors that it has commenced the settlement of creditors' claims under the settlement agreement, and crucial requirements therefor are:

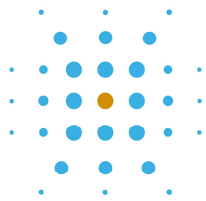
- the transfer of E-Star 2012/A corporate bonds (ISIN: HU0000348081) RFV 2014/A corporate bonds (ISIN: HU0000346432), E-Star 2015/A corporate bonds (ISIN: HU0000347802) and E-Star 2016/C corporate bonds (ISIN: HU0000347794) (**E-Star Bonds**) affected by the settlement agreement to the Company and providing the Company with the transfer inventory (which includes at least the name and address of the creditor and the amount of the transferred corporate bonds in series to series base) by the security providers (clause 2.9.4 of the settlement agreement).
- providing the security account details necessary for crediting of shares (clause 2.9.3. of the settlement agreement).

Transfer of Corporate Bonds:

The Company will not be able to transfer the shares to the creditor without the exquisite transfer of corporate bonds affected by the settlement agreement to the Company until the deadline (clause 2.9.5. of the settlement agreement).

E-Star Alternative Plc.

Address: 1134 Budapest, Klapka utca 11.
Phone: +36 1-279-35-50, fax: +36-1-279-35-51
Email: info@e-star.hu, Web: www.e-star.hu
Account number: Raiffeisen Bank Zrt. 12001008-00123720-00100000
Tax number: 13719069-2-41



E • STAR

Alternative Energy. Delivered.

Taking into account the above the Company does not only announces one set date but a period to assist to the creditors' fulfilling their obligations.

On the Company's demand and in line with its announcements KELER will make available for the transfers of E-Star Bonds to the Company's **0558/121416 account** the period between **08 11 2013 and 14 11 2013**.

The Company will not complete share transfers in connection with bond transfers received after the final deadline (14 11 2013) in this round.*

The Company calls the attention of its creditors that the creditors with claims arising out of corporate bonds undertook the obligation in the settlement agreement to act in front of their security account provider in favor of transferring the bonds as set out in clause 2.9.4., and issue all and any necessary legal declaration thereto.

In line with the above the Company emphatically calls it reputable corporate bond owner creditors to get in touch with their security account provider, give the necessary transfer orders in which the security account providers are instructed to transfer the corporate bonds underlying their creditors' claims inclusive with the information (transfer inventory which includes at least the name and address of the creditor and the amount of the transferred corporate bonds in series to series base)necessary for the identification of the creditor to the Company's **0558/121416 account** held by KELER the period between **08 11 2013 and 14 11 2013**.

The Company further draws the attention of the corporate bond owner creditors to the fact that it can only transfer the shares to them if the exquisite and identifiable transfer of all corporate bonds underlying their creditors' claims has been fulfilled, and the Company cannot facilitate partial performance in respect of the share transfers.

Providing security account details:

The Company will not be able to complete share transfers to those creditors who failed to provide the Company with their security account details necessary for crediting the shares within the deadline (clause 2.9.5. of the settlement agreement). The deadline for submitting the declarations pursuant to the settlement agreement had been the tenth (10.) business day following the final and non-appealable approval of the settlement agreement.

In favor of settling the creditors' claims in as large-scale as possible the Company will accept original declarations with security account details **sent to the registered seat of the Company, 1134 Budapest, Klapka u. 11. and received until noon (12 a.m.) of 08 11 2013** (meaning original declarations with security account details received by the Company within the deadline).

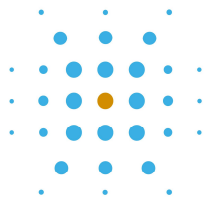
The Company will not complete share transfers based on the declarations received after the deadline expired in this round.*

The Company calls the attention of all of its creditors, that

- the Company cannot issue transfer orders based on deficient declarations,
- the creditor has to bear the responsibility arising out of eventual non-performance caused by creditors' default or by erroneous transfers caused by improper or false data,
- if a creditor indicates in the declaration more than one security account number, but does not indicate the number of shares on an account to account base, than the Company will transfer all shares to the account indicated at the first place.

E-Star Alternative Plc.

Address: 1134 Budapest, Klapka utca 11.
Phone: +36 1-279-35-50, fax: +36-1-279-35-51
Email: info@e-star.hu, Web: www.e-star.hu
Account number: Raiffeisen Bank Zrt. 12001008-00123720-00100000
Tax number: 13719069-2-41



E • STAR

Alternative Energy. Delivered.

The Company asks its creditors to contact the Company (06-1-279-35-50.) and their security account provider in connection with their declarations.

Transfer of shares:

The Company will immediately start processing the bond-transfers after 14 11 2013 and thereafter the transfer of shares to the creditors and to the corporate bond holder creditors who have exquisitely transferred their bonds and submitted their declarations with the security account details according to the rules set out therefor. The Company will request the suspension of trading with its shares at the stock exchange for the transfer day of the shares and for the subsequent period for crediting the transferred shares by the security account providers in order to grant the same conditions for the allocation of shares.

Following the transfer of shares the implementation of the settlement agreement has been done and the settlement agreement had been fulfilled and settled.

*If for any reason the transfer of shares was not completed for all creditors affected by the settlement agreement (and not qualifying as creditor with disputed claims) (e.g. the creditor has not fulfilled its obligation of transferring its corporate bonds or has not provided its security account details within the deadline) the Company will announce further value date(s) and deadline(s) in December 2013 and if necessary during the first quarter of 2014 for the transfer of corporate bonds and providing security account details to complete further share transfers.

The Company calls the attention of its creditors to the fact that it will not facilitate share transfers between the value dates announced by the Company and KELER Zrt., thus asks all of its creditors keeping the original deadlines.

Board of Directors
E-Star Alternative Plc.

E-Star Alternative Plc.

Address: 1134 Budapest, Klapka utca 11.
Phone: +36 1-279-35-50, fax: +36-1-279-35-51
Email: info@e-star.hu, Web: www.e-star.hu
Account number: Raiffeisen Bank Zrt. 12001008-00123720-00100000
Tax number: 13719069-2-41